

FISCAL NOTE

HB 48

January 23, 2005

SUMMARY OF BILL: Requires all professional athletes and coaches to register with the Department of Commerce and Insurance prior to participation in any athletic event in Tennessee as a player or coach. A registration fee of \$2,500 would be required prior to participation in any athletic event in Tennessee and a registration card renewable each year would be issued.

ESTIMATED FISCAL IMPACT:

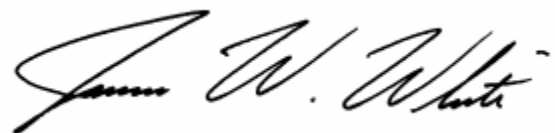
Increase State Revenues – Exceeds \$10,000,000
Increase State Expenditures - \$186,300 Recurring
\$17,900 One-Time

Assumptions:

- An increase in state revenues from the collection of registration fees.
- Registration fees would be collected each year upon renewal of registration card.
- Registration fees would be collected from visiting, as well as Tennessee-based, athletes and coaches.
- At least 4,000 professional athletes and coaches would pay a \$2,500 registration fee.
- An increase in state expenditures for two positions in the Department of Commerce and Insurance and related operational expenses.
- Revenues in excess of what is needed to fund the two positions and operational expenses of the Department of Commerce and Insurance will be deposited in the General Fund.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director